

Exhibit 45

FIRST LONG ISLAND INVESTORS, LLC, ONE JERICHO PLAZA, SUITE 201, JERICHO, NEW YORK 11753-1673
(516) 935-1200 FAX (516) 935-1274

June 4, 2014

Hon. Miriam G. Cedarbaum
United States District Judge
Southern District of New York
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007

Dear Judge Cedarbaum:

My name is Ralph F. Palleschi and I am writing this letter to your Honor on behalf of Steve Walsh who I have known for over twenty years.

I am President and Chief Operating Officer of First Long Island Investors, LLC, an employee owned wealth management firm. I am also a Certified Public Accountant and a member in good standing of the American Institute of CPA's and the New York State Society of CPA's.

From 1993 to 1997 I was Chief Operating Officer of the New York Islanders Hockey Club. In that capacity I worked and spent both professional and social time with Steve Walsh who was Co-Chairman and Co-CEO of the team. During that period and the subsequent years that followed I got to know Steve very well. I always found him to be very personable, respectful and ethical in all the dealings that we had. There was never any instance of impropriety in any sense. At the same time Steve demonstrated that he was more of a strategic individual and really did not pay great attention to detail. It is my belief that this is probably something that may have been part of the issue in Steve's not understanding documents he was signing.

I had many a conversation with Steve about our families and the respect that our children gave us because of how we were raising them. Steve and I attended his daughter's basketball games when she was in high school and I could see how much he loved her and equally how he cared for his two sons. He did everything a father could do for his children and was instrumental in forming the Long Island Alzheimer's organization with his then wife, Janet.

I met some of his good friends who were high school classmates of his, and I could tell that this was a man who never forgot where he came from.

In my conversations with him he truly understands that he made a serious error in judgment and is sincerely remorseful that he has caused so much pain for everyone who cares about him.

Being in the wealth management business myself, I understand the nature of what Steve pleaded guilty to, but I also believe he is one really good person.

Yes, there was a serious crime that was committed, but I would hope you would consider how this man has conducted the majority of his life by being a good professional, great father, true friend to many, and someone who has benefitted the community in many ways.

I sincerely hope that you will consider options other than incarceration, because I believe that Steve will spend the rest of his life doing wonderful things in the community, as well as supporting his loving family.

Please give him another opportunity so he can make amends for what was a serious mistake on his part. Knowing the man the way I do, I firmly believe he can make tremendous contributions going forward. Thank you for considering my letter.

Sincerely,

A handwritten signature in dark ink, appearing to read "RFP + Palleschi", written in a cursive, flowing style.

Ralph F. Palleschi

RFP/lrb

Exhibit 46

Richard G. Reinis, Esq.

[REDACTED]
Los Angeles, CA [REDACTED]
213-300-3377

May 22, 2014

Hon. Miriam G. Cedarbaum
United States District Judge
Southern District of New York
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, New York 10007

Re: Stephen Walsh

Dear Judge Cedarbaum,

I write in support of leniency for Stephen Walsh, upon whom you will soon pronounce sentence.

Mr. Walsh and I met more than a decade ago. I was introduced to him by trusted business associates, presented him with a business proposition, and negotiated the transaction for a continuous period of six months. That negotiation, at some times heated, resulted in our mutual decision to cease the effort and move on. Dealing with Steve head to head allowed me to see him without veneer, responsive on a natural level, deprived of time to deliberate.

In this adverse environment, I gained enormous respect for the man, his depth of character, commitment to honesty and transparency, willingness to admit fault, and ability to accept defeat. Only after this protracted effort did I consider him a friend. I still do, and I haven't spoken with him in at least six years.

In 2003 and thereafter, Steve asked me to assist his son in a difficult business decision and, on and off for a period of a few years, we discussed Steve's desire to help his children as they navigated such matters. As I have five children about the same age as his, Steve asked me how to be certain all children were treated fairly, especially when their particular needs may demand something special from a parent. Over time, I learned what a loving father he was, how dedicated he was to his kids, and the earnest effort he made to treat them equally.

Hon. Miriam G. Cedarbaum

May 22, 2014

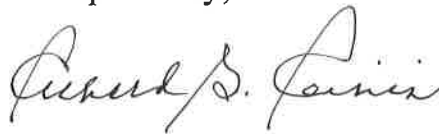
Page 2

Not one meeting over a number of years occurred without a discussion about charitable activities. Steve knew that I have been a trustee of a large foundation and asked me about process, evaluation, entrepreneurial giving, and about being charitable with something more than money. I learned that his motivations were to help those in need, pure and simple. He wasn't interested in what his giving could buy him; just how he could make the most impact.

I can attest to Steve Walsh's values, which all good citizens must share. He values work, for the sake of making a daily contribution to himself, family, and the community. He is respectful, even in a contested setting. He has integrity and is honorable. I know him to be a man who keeps his word in all things. He is dedicated to family and community, as our relationship centered on these matters. Over the period that I've known him, I learned of his moderation, desire for self-knowledge, awareness of his roots, his work/life balance, his tolerance and compassion.

Too little of these traits surround us. Those – such as Steve Walsh - who are dedicated to a life that prioritizes these values are needed in society, and lost in incarceration. For these reasons, I ask that you grant Mr. Walsh leniency.

Respectfully,

A handwritten signature in cursive script, appearing to read "Richard G. Reinis".

Richard G. Reinis

Partner, Steptoe & Johnson LLP

Exhibit 47

[REDACTED]
Sea Cliff, New York [REDACTED]

10 June 2014

The Honorable Judge Miriam Goldman Cedarbaum
Daniel Patrick Moynihan United States Courtroom 14A
500 Pearl Street
New York, NY 10007-1312

Dear Judge Cedarbaum:

I am writing to you to respectfully request that you consider the case of Stephen Walsh with leniency. I have known Steve for nearly sixty years. He and my younger brother met when they were in the seventh grade, and Steve has been a member of our family ever since. He spent a good deal of his high school years in our kitchen. My father always called him his third son; he is my third brother.

While Steve has supported our professional, cultural and charitable endeavors, when I think of his singular generosity and kindness to all of our family, I think of the ways that he has been there of us over the years. When my father was in his nineties and wanted to speak with him, Steve always was available no matter how busy. He was a cheerful presence in the lives of my aging parents including them on every social occasion being attentive and sympathetic to their concerns. Steve has always been there for us. He has celebrated the good times with us, and he has consoled us in our times of disappointment or loss.

He has been a concerned and loving father. When his older son's mother died, I was the Dean of Students at Hofstra. Steve was concerned with the impact of the loss on Michael and we worked together with Michael's academic college counselor to see him through his loss and to complete his degree. Steve also helped Michael establish himself as a successful restaurant franchise owner on Long Island as he has helped his younger children. Steve took great pride in his daughter's college career as a scholar athlete at Johns Hopkins and her subsequent career in the financial industry. Steve has mentored his younger son Andrew and helped establish him in the business of commercial real estate.

What particularly distinguishes Steve as a man of compassion, commitment and civic engagement is his service to his community. When he was asked to become a member of the Board of Trustees of his own undergraduate institution, he agreed to serve because he believed that New York's State University system offered students a singular opportunity for affordable higher education. Since I served as a University administrator over the years, Steve and I often discussed the challenges of higher education in the private and well as the public sector. He brought his interest in athletic as an athlete and as a part-owner of a professional hockey team to the University of Buffalo Board, and when they decided to initiate a capital campaign to upgrade their intercollegiate athletic

program, Steve chaired the Athletic Committee and gave a gift of \$250,000 to launch the campaign.

If one were to ask what most distinguished Steve's work for his community, the answer would be his work for the Long Island Alzheimer's Foundation, Steve was neither the founder nor the public face of LIAF; his wife Janet started the organization with four other women twenty-six years ago, and she served as its able Chair for most of those years. Steve, however, was the person that made LIAF happen: its programs for patients and for care-givers, its building for its day-care program and its other activities and its administrative center and LAIF's generous support of research to improve the diagnosis and treatment of scientists search for a cure. Without Steve, there would have been no LIAF.

Steve's work with Alzheimer's continues to be a paradigm for his character and commitments. Since he has pleaded guilty to the charge against him, Steve has demonstrated a desire to move beyond his past by bringing the admirable qualities he demonstrated in his work for Alzheimer's by bringing his compassion and caring to his work for Alcoholics Anonymous. While he was not a problem drinker, Steve recognized that AA provided a hopeful framework for those who wish to put the past behind them and the organizational support for those making new lives for themselves. While he does not have the financial means to be a significant supporter as he was for LIAF, he has brought the same commitment of time and energy to the organization. He gives regular talks at meetings; he chairs meetings; he meets with members and he mentors them helping them design business plans and solve management problems.

Given Steve's remorse and his record of commitment to his family and to his community, I would respectfully consider his case with leniency. As one who spend my professional life in higher education, Steve is a model of someone who could offer so much to coaching young people, to mentoring entrepreneurs, to working groups like AA and particularly to share his knowledge and experience working with non-profit organizations. He has so much to give.

Thank you for your consideration, Judge Cedarbaum,

Yours sincerely,

A handwritten signature in blue ink, reading "Maureen O'Rourke Murphy". The signature is fluid and cursive, with the first name "Maureen" being the most prominent.

Maureen O'Rourke Murphy, Ph.D.

Exhibit 48

[REDACTED]
Port Washington, NY [REDACTED]
June 12, 2014

Hon. Miriam G. Cederbaum
United States District Judge
Southern District of New York
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007

Dear Judge Cedarbaum;

My wife and I would like to respectfully recommend leniency when announcing your sentence in the Stephen Walsh case. We both have been neighbors, friends, and business associates for some thirty years of Stephen and have witnessed firsthand his kindness and generosity to us personally and those around him. His co-founding of the Long Island Alzheimer's Foundation has benefited my family and countless others in the community-his funding and fundraising activities on behalf of the Foundation have been outstanding and noteworthy.

My wife and I are both former members of the New York Stock Exchange, with my career lasting 35 years on the trading floor, and as a consequence a large circle of colleagues, and Steve was held in high esteem by everyone in my circle with a well-deserved reputation for intelligence, hard work and a helping hand for anyone who needed it. We have also observed the devotion and pride he took in his family and the time spent with them in meaningful family activities that often included neighbors and friends. He certainly was an example to me and I looked up to him, as I still do today.

Stephen and I have stayed in even closer contact since events of this case emerged, and I sincerely believe that he truly regrets his involvement with criminal activity and deeply desires to contribute once again to the general welfare of society. He points to the fact that every investor in his fund was made whole, that he has the ability to once more be productive in the business and non-profit world and spend the rest of his time in doing good. Mrs. Brooks and I would be deeply distressed if Mr. Walsh were to be incarcerated when he could be spending the same time outside of prison in those works. Our town and others would certainly feel the negative impact of an incarceration.

In closing, we once again implore your intercession and mercy for this good man who has truly repented of a wrong decision in his stellar career.

Sincerely,

Robert Brooks

Nancy Brooks

Exhibit 49

Carol Ann Martinez

Floral Park Village, NY

May 14, 2014

Honorable Miriam G. Cederbaum
United States District Judge
Southern District of New York
Daniel Patrick Moynihan United States
500 Pearl Street
New York, NY 10007

Dear Honorable Miriam G. Cederbaum:

I worked for Stephen Walsh for eleven (11) years as his Executive/Personal Secretary and always knew him to be honest and of the highest integrity.

It would serve no purpose for Stephen who is honest and such a giving person to incarcerate him for any wrong doing when he still has so much to offer the community as first a father, a brother and loyal and true friend.

Please give him the opportunity to accomplish whatever goals he has set for himself these last six years. He has found himself in God and has since helped others with this. I am so proud to call him my friend and my brother. He will always be the best Boss that I ever had the pleasure of working for. What an honor he afforded me.

God Bless you in making the right decision.

Sincerely,



Carol Ann Martinez

Exhibit 50

DEAR JUDGE ROARBAUM,

Sitting down and trying to compose a letter of support for Steve Walsh is the least I can do for a friend of almost 50+ years. My relationship with Steve began when we were both in grammar school and caddy'ing on weekends at the Sesame Country Club (Hewlett, N.Y.) in the early 1960's. The one thing I remember most about that experience was when Steve organized a caddy strike because he felt that we were being underpaid. I can still remember Steve being interviewed by a reporter from Newsday and being so impressed that this young friend of mine had the smarts and guts to stand up for what he believed in. By the way we were successful and received a two dollar a day raise!

Fast forward to the 1970's/1980's where I was fortunate to become a owner/partner in a Wall St. firm trading U.S. Treasury's, RMJ Securities Corp. Steve at this time had become a very successful trader in a different sector of the market. Over these years Steve was involved with many charitable and worthwhile efforts. He became the chief fundraiser for Bill Bradley's (Dem. N.J.) run for President in the Wall St. community. Steve was heavily involved with Gerald Rivera's (Willowbrook) efforts. Steve was also a major fundraiser for the L.I. Alzheimer's Association. Steve Walsh has been a very generous and dependable individual his whole life.

Steve made a mistake and has taken responsibility for his actions. Please note that Steve is not and has never been a malicious or mean spirited individual. Has he been perfect? - certainly not! But in all the years I have known him he has never tried to cheat anyone. One of the first things that we were taught on Wall St. was "your word is your bond". Never lie and own up to your mistakes. I believe Steve lived by that credo in his 40+

YEARS ON WALL ST. STEVE HAD A IMPRECIABLE REPUTATION.
STEVE IN A FINE MAN WHO MADE A MISTAKE AND DEEPLY REGRETS
it. I hope JUDGE, WHEN YOU CONSIDER HIS WHOLE BODY OF
WORK/LIFE THAT YOU WILL SHOW HIM COMPASSION AND LENIENCY
I PRAY TO GOD THAT HE GIVES TO YOU THE WISDOM TO
GRANT HIM A FAIR SENTENCE

RESPECTFULLY

Richard G. Jackson

Richard G. Jackson

Rockville Ctn, NY

516 442 0528

Exhibit 51

VICTORIA MOSKOWITZ
[REDACTED]
PORT WASHINGTON, NY [REDACTED]
516-767-9366

Hon. Miriam G. Cedarbaum
United States District Judge
Southern District of New York
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007

June 15, 2014

Dear Judge Cedarbaum,

I am writing to you on behalf of Stephen Walsh, who has been a friend of mine for twenty six years.

I meet Steve and his then wife, Janet when my oldest daughter was in nursery school. Our children have grown up together and we have been friends for a very long time. Steve is the type of person who would never harm anyone intentionally. He is a reasonable, honest person caught up in a bad situation. The Steve I know has been only generous to whatever causes I have been involved in even though they may not benefit him or his family directly. While his children went to private school, every time I have ever gone to Steve for money for the Port Washington Schools, he immediately contributed a generous amount of money even though his kids would not directly benefit.

When our children were young, we spent almost every weekend with Steve and Janet. Our children would sleep at each other's houses and played with each other several times during the week. While they were in nursery school, Steve would take his turn driving carpool and participating in the once a month parent participation day required by the school. Part of the obligation we had with the school was that the parent whose turn it was to participate would provide snacks for the children. He had his turn before my husband and was kind enough to tip my husband off not to bring pop corn, cleanup would go much faster. My daughters call him Uncle Steve and to this day adore him.

Steve was always there when you needed him. He was involved in what was going on and always made sure everyone was included. We would go to hockey games and the circus, and he would bring many people who might not otherwise be able to attend. Steve's generosity extended to many people. He took care of anyone who was in need and he was happy to help. He was responsible for the creation of The Long Island Alzheimer's Foundation. He was responsible for funding the foundation and raising money for the foundation. He raised millions of dollars for this desperately needed service by so many patient and caregivers on Long Island. Without Steve, the foundation would not exist.

Steve adores his three children. All three are athletes and there is no parent on earth that is prouder of his children's accomplishments than Steve. I don't think he ever missed a game. He was always there to cheer them and the team on. He also had the ability to make all the kids feel like they were an intricate part of the team.

Your Honor, I ask that you please show leniency when sentencing Steve, he has, for the past five years been living in hell. He has regretted every moment that has gotten him in this situation. He is truly upset and embarrassed that he could have trusted others and gotten himself in this mess. He has never done anything in his life that could negatively affect another person and he is truly sorry. Your Honor, Steve needs to be able to work his AA program and to continue to mentor and help others who find themselves fighting alcohol addiction. I thank you for taking the time to read this letter and hope in some way you know the Steve we know and love.

Respectfully,

Victoria Moskowitz

Exhibit 52

15th May 2014

To Hon. Miriam G. Cedarbaum
United States District Judge
Southern District of New York
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, New York 10007

Re: Character Reference for Stephen Walsh

Your Honor,

I am a retired NYC Police Officer and the owner of a limousine company. I have known Stephen for the last 22 years. He has been a client of my limo service, as well as a true friend.

During the years of 2004-2009, I was Stephens' personal driver. We spent countless hours together, whether riding in my auto or enjoying a lacrosse game, or , just plainly talking about our family. During all those years of interacting with Stephen and his family I never once questioned his character.

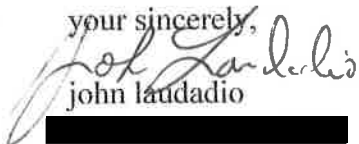
Being a police officer, I think it gives me a better insight into a persons' character and I can certainly state that Stephens actions, both professionally and personal, were never in question.

Stephen is a genuinely good person, trustworthy and caring. His involvement in raising funds for the Alzheimer Foundation as well as other worthy causes, gives testament to his good nature.

Stephen is, in short, a good person. He has always been kind and generous with other.

Please be lenient to him on behalf of his friends and family.

your sincerely,


john laudadio

Holbrook, NY

Exhibit 53

JOSEPH M. SAGGESE

May 8, 2014

Judge Miriam G. Cedarbaum

I understand that you will be deciding on the future of my good friend Steve Walsh. We have been friends for 30 years starting when I joined Sands Point Golf Club. You know, there is something about playing golf with someone that tells you a lot about who and what they are. Some guys will mark their ball on the putting green and when it is time to put more it closer. Some will say they had a 5 when they had a 6. These are things that tell you about the man you are playing against and in all the matches we have had, never once did Steve do anything wrong.

As a retired Chairman & CEO of a NYSE listed Chemical Co. I have run into all sorts of people, some who I respect and many who I don't trust. Steve is a man that I respect and trust.

We were leaders of the Club. Steve as President and I was VP. As a leader Steve entrusted each member of the Board of Governors to run their committee,

JOSEPH M. SAGGESE

if it be Linance, Membership. House or Golf with very little, if any oversight from him. We talked about his company often and he only focused on his responsibilities and said the group out of state took care of this. I guess that was a dumb way to do it but that's the way Steve was.

Your Honor you and I will most likely never will meet, I am asking you to consider what a good man Steve has been in helping you to decide his punishment. He has been punished for over 5 years and I know how this has effected him and his family.

I would be heart broken if he is incarcerated

Please Judge Cedarbaum I pray for a good decision on your part

Thank you

Joe Saggese

Exhibit 54

Kenneth Gaynor
[REDACTED]
Smithtown, New York [REDACTED]

May 20, 2014

Hon. Miriam G. Cedarbaum
United States District Judge
Southern District of New York
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, New York 10017

Dear Judge Cedarbaum:

Steve Walsh and I have been great friends since 1959 when we met in high school. Our friendship has continued without interruption for over 55 years. Although our careers took separate paths, we never lost touch with each other. We watched our children grow into the strong and successful adults they have become today. Birthday parties, sporting events and graduations are just some of the things we shared with Steve and his family throughout the years. Golf being a common interest had us spending lots of time together each summer. After we both bought homes in Florida we always made it a point to get together there as well.

As a friend no one could ask for a better one. Never a conversation goes by without him asking "How are you and your family doing?". To me he has been totally upfront and honest. If he told me he would do something with me or for me I knew I could count on it happening.

His generosity is amazing. We have mutual friends who have had difficult financial times over the years. Both of us had the same philosophy. If our friends needed help we would do whatever we could "no strings attached". To my knowledge he never asked for any payment back. Besides the private help, his contribution to the Alzheimer Foundation was incredible. For years he was their most generous contributor both with his time and fundraising skills. He was also "there" when other charities needed his support.

Steve has been a wonderful father to three great kids. He seldom missed an event for any of them. His parenting skills have been proven successful as all of them have both great careers and have strong and honest work ethics.

Although we never discussed business it is very difficult for me to believe that Steve would ever knowingly be involved in the crime he has been accused of committing. He should have an opportunity to continue the great work he is currently doing by counseling other people in need. Incarceration would not serve anyone's well being. I sincerely hope you will see the real Steve Walsh and be lenient with your judgment.

Yours truly,

A handwritten signature in blue ink that reads "Kenneth R. Gaynor". The signature is written in a cursive style with a large, stylized 'K' and 'G'.

Kenneth R. Gaynor

Exhibit 55

Sokolowicz & Heller, MD, PA
8525 SW 92nd Street, Suite D-13
Miami, FL 33156
305-279-2621
305-598-3190 Fax

May 28, 2014

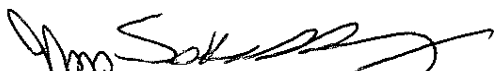
To: Honorable Miriam G. Cedarbaum, United States District Judge, Southern District of New York
Daniel Patrick Moynihan
United States Courthouse
500 Pearl St.
New York, NY 10007

Judge Cedarbaum:

I am writing this letter in support of Steve Walsh. I am a physician in Miami, and have been practicing Cardiology for the past 37 years in this area.

I have known Mr. Walsh for over 50 years. We met during our first year of college at Buffalo University, and have been friends since then. I got to know him intimately in those 4 years. I spent many days and nights in his apartment since it was often the center of our activities including sports, bridge, and of course, studying. Our relationship in sports was especially telling. (I have always thought that you can tell a great deal about someone's character by his behavior on the court.) Since I was not good enough to play on our first team for intramural basketball, I coached the team. I found Steve to be an excellent player who had a great attitude, and was definitely one of the leaders of a team made up of all city players from New York City as well as captains of their respective high school teams. He was the epitome of a team player. Over the years after college, we took very different paths, but remained friends from a distance. In the past 15 years, however, we found more time to see each other in New York or Miami.

Since I have had the privilege of knowing him for over 50 years, I watched him evolve from an adolescent to a thoughtful, considerate friend who has been as helpful to me with my problems as I have to him. We have spent a great deal of time over the past 5½ years talking about life, family, and values. He has definitely been humbled by his legal issues, has accepted his new situation, and is looking forward to the significant challenges that lay ahead. I know that he will continue to be a caring person who wishes to give back to his community as he had in the past. From our many discussions, I know that Steve regrets his involvement in any criminal activity, and I would request that the judge show leniency to a man who I know is better than what his recent behavior has shown.



John H. Sokolowicz, M.D., F.A.C.C.

Exhibit 56